

# Marketing & Communication – Review Notes (Study Sheet)

## What is Marketing?

**Marketing** is the process of **promoting, selling, and delivering products or services** to customers.

The goal of marketing is to **meet customer needs and increase sales**.

## Basic Marketing Activities (Know at least 4):

- **Sales** – How a product is sold to customers
- **Pricing** – How much the product costs
- **Branding** – How the product is presented (name, logo, image)
- **Promotion** – How customers learn about the product (ads, social media)
- **Distribution** – How the product reaches customers
- **Storage** – How products are stored before sale

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## Promotion & Target Markets

### Key Idea:

Different **customers** need different promotion methods.

- **Social media users** → Influencers, online ads
- **Eco-conscious buyers** → Green projects, sustainability messages

- **Luxury customers** → Exclusive events, early access
- **Young professionals** → Digital ads, online convenience
- **Families** → Community events, family-friendly brands
- **College students** → Discounts, social media deals
- **Professionals** → Webinars, industry events
- **Youth audience** → Video platforms (YouTube, TikTok)
- **Health-conscious consumers** → Wellness influencers, podcasts
- **High-income buyers** → Exclusive experiences, private events

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## Product Life Cycle

### The 5 Stages of the Product Life Cycle:

#### 1. Introduction

- Product is new
- High promotion to create awareness
- Ads, product information, branding

#### 2. Growth

- Sales increase
- Strong promotion to build brand loyalty
- Improve distribution

#### 3. Maturity

- Sales peak

- Competition increases
- Discounts, promotions, product improvements

#### 4. **Saturation**

- Market is full
- Sales slow down
- Focus on differentiation and customer loyalty

#### 5. **Decline**

- Sales decrease
- Reduce promotion
- Decide to improve, replace, or remove product

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## Pricing & Supply

### Key Concept:

When **raw material supply decreases, costs increase.**

- Production becomes more expensive
- Company may **increase prices**
- Company may reduce product size or offer fewer discounts
- Customers may react negatively
- Company must communicate clearly to keep customer trust

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# **Purchase Decisions**

## **Types of Purchase Decisions:**

### **1. Impulse Buying**

- Quick, unplanned decision
- No research

### **2. Habitual Buying**

- Same product bought regularly
- Little or no thinking

### **3. Extensive Decision Making**

- Expensive product
- Long research and comparison

### **4. Limited Decision Making**

- Some thinking
- Few options compared

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